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UNITED STATES DEPARTMENT OF AGRICULTURE  
Bureau of Agricultural Economics  
Washington

F.S.  
FF-11

1.9  
EC 752 F  
APR 5 1927

March 28, 1927.

FOREIGN NEWS ON FLAX AND FLAXSEED

FLAX SITUATION IN LATVIA



The production of flax fiber in Latvia amounted to 27,000 short tons in 1926 as compared with 33,000 short tons in 1925, according to a report received in the Department of Agriculture from Consul John F. Simons at Riga. The flaxseed crop fell from 30,765 short tons in 1925 to 27,195 short tons in 1926. The area sown to flax amounted to only 157,650 acres in 1926 as compared with 192,985 acres in 1925 and a pre-war average acreage of 171,982. The decline in the acreage sown to flax in 1926 was attributed largely to the low flax fiber prices.

During recent months negotiations have been carried on between the governments of Latvia and Soviet Russia looking toward an agreement on a policy of fixing and maintaining flax fiber prices. No definite agreement has been reached and it does not seem at all certain that such a policy, if agreed upon, could be successfully carried out, according to Consul Simons. Russia and Latvia together produce about one-half of the world's supply of flax fiber.

Latvian government sales of flax fiber were made at a loss in 1926 due to the fact that farmers were paid the same prices as prevailed in 1925. This loss, which is estimated at about 10 per cent of the sales for the 1926 crop, amounts to a virtual government subsidy to Latvian flax growers, states Consul Simons. In spite of this advantage, however, many flax growers are said to be turning to other crops.

The exports of flax fiber and flaxseed from Latvia during the past two years are shown in the following table. Belgium, England and Germany are the principal markets for both these products.

FLAX AND FLAXSEED: Exports from Latvia, 1925 and 1926

Product	1925	1926	1925	1926
	<u>Short tons</u>	<u>Short tons</u>	<u>Dollars</u>	<u>Dollars</u>
Flax .....	21,727	27,843	7,759,340	7,306,263
Flaxseed .....	27,695	18,815	2,200,497	1,202,023



UNITED STATES DEPARTMENT OF AGRICULTURE  
Bureau of Agricultural Economics  
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F.S.  
FF-12

June 9, 1927.

FOREIGN NEWS ON FLAX AND FLAXSEED

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1926-27 SPRING OILSEEDS CROP OF INDIA  
WORLD FLAXSEED CROP

The 1926-27 flaxseed crop of India is estimated at 16,298,000 bushels or 1.6 per cent above last year's crop of 16,040,000 bushels, according to a cable just received by the Department of Agriculture from the International Institute of Agriculture at Rome. This is 20.8 per cent below the average production for the years 1909 to 1913 which was placed at 20,573,000 bushels. The area harvested this season is estimated at 3,348,000 acres compared with 3,572,000 in 1925-26 and an average of 3,825,000 for the years 1909-13.

The estimated world total production of flaxseed for the 1926 season is 149,000,000 bushels compared with the 1925 estimate of 158,200,000 bushels. The total for all countries reporting 1926 production amounts to 147,965,000 bushels compared with 157,192,000 bushels produced by the same countries in 1925, a decrease of 5.9 per cent. During the periods 1909-1913, and 1921-1925 those countries accounted for 99 per cent of the estimated world production of flaxseed. Figures for five important countries together with estimated world totals are given below:

FLAXSEED: Production in 5 important countries, average  
1909-1913 and 1921-25. annual 1924-1926

Country	: Average : : 1909-1913 :	: Average : : 1921-1925 :	: 1924 :	: 1925 :	: 1926 :
	: 1,000 :	: 1,000 :	: 1,000 :	: 1,000 :	: 1,000 :
	: bushels :	: bushels :	: bushels :	: bushels :	: bushels :
Canada .....	12,040	7,050	9,695	9,297	16,547
United States .....	19,543	17,887	31,547	22,424	19,459
India .....	20,578	18,664	20,040	16,040	16,298
Argentina.....	31,117	52,365	45,084	75,113	69,091
Russia .....	18,984	14,887	16,508	23,730	25,920
Total, 5 countries ...	102,262	110,853	122,874	146,604	137,315
Estimated world total	111,200	119,700	132,600	158,200	149,000

The production of rape and mustard seed in India for the 1926-27 season is reported at 1,101,000 short tons or 8.2 per cent above last year's crop of 1,018,000 short tons. Acreage for rape and mustard seed was 5,491,000 acres compared with 5,592,000 acres in 1925-26.





UNITED STATES DEPARTMENT OF AGRICULTURE  
Bureau of Agricultural Economics  
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F.S.  
FF-13

July 21, 1927.

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Ec 755 F  
FOREIGN NEWS ON FLAX AND FLAXSEED

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PRODUCTION OF FLAXSEED IN UNITED STATES AND FOREIGN COUNTRIES

Production of flaxseed in North America for the 1927 season is forecast at 26,907,000 bushels or 5.9 per cent above last year's production, according to reports of the United States Department of Agriculture and the Canadian Dominion Bureau of Statistics at Ottawa. The increase is due to an indicated increase in production for the United States, in spite of a decrease of 8.4 per cent in the area sown as compared with 1926. The crop condition on July 1 was 4 per cent above the 10-year average condition. In Canada production is forecast 10.6 per cent below last year with a decrease in acreage of 6.1 per cent.

The exportable surplus of flaxseed in Argentina on July 12, 1927 amounted to 21,800,000 bushels compared with 25,500,000 bushels on July 11 last year, according to a cable from the International Institute of Agriculture. Production of flaxseed in Argentina amounted to 69,091,000 bushels in 1926-27 and 75,113,000 bushels in 1925-26. The exports for the first six months of 1927 are unofficially reported to be 44 million bushels compared with an official estimate for the same period last year of 42 million bushels. Commercial stocks of flaxseed in store in the principal United States markets at the close of the week ending July 9 amounted to 1,467,000 bushels. Imports into the United States for the first five months of 1927 were 10,397,675 bushels compared with 9,178,839 bushels for the corresponding period last year.

Reports on acreage sown to flax in 11 countries give a total 7.5 per cent below that sown in the same countries in 1926. This decrease is due largely to the reductions reported for the United States and Canada, areas in European countries being only 1.7 per cent below the corresponding areas for last year. The European countries reported are of little importance in the world flaxseed situation. For Russia no clear indication of the flaxseed acreage is available. It is reported in "Economic Life", however, that an increase in acreage over last year is considered certain for technical crops in general.





FLAX: Acreage in specified countries, average 1909-1913, 1921-1925,  
annual 1925-1927

Country	Average 1909- 1913 a/	Average 1921- 1925	1925	1926	1927 Preliminary	Per cen 1927 is of 1926
	Acres	Acres	Acres	Acres	Acres	Per cen
Countries produc- ing seed only -						
Canada .....	1,034,874	826,666	1,128,100	733,065	688,700	93.9
United States ....	2,489,800	2,143,800	3,078,000	2,897,000	2,653,000	91.6
Morocco .....	0	40,924	49,500	47,000	47,000	100.0
Tunis .....	(8,000)	5,588	6,437	6,000	5,000	83.3
Total, 4 countries	3,532,674	3,016,378	4,262,037	3,683,065	3,393,700	92.1
Countries produc- ing seed and fiber -						
Netherlands .....	33,055	27,839	37,500	34,300	27,000	78.7
France .....	61,666	45,508	60,831	55,501	59,000	106.3
Spain .....	b/ 7,349	3,857	3,000	3,000	3,000	100.0
Italy .....	c/ 42,852	51,700	51,900	54,830	54,400	99.2
Czechoslovakia ...	61,404	56,450	61,170	54,000	54,000	100.0
Bulgaria .....	756	634	596	500	700	140.0
Finland .....	d/ 12,236	14,766	13,500	13,600	14,000	102.9
Total 7 European countries .....	219,318	200,754	228,497	215,731	212,100	98.3
Total, 11 countries	3,751,992	3,217,132	4,490,534	3,898,796	3,605,800	92.5
Estimated world total .....	15,870,000	15,560,000	19,441,000	18,964,000		

Official sources and International Institute of Agriculture.

a/ Estimates for present boundaries. b/ Two-year average. c/ Three-year average.  
d/ One year only.

#### FLAXSEED: Production in the United States and Canada

Country	Average 1909- 1913	Average 1921- 1925	1925	1926	1927 fore- cast	Per cen 1927 is of 1926
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cen
Canada .....	12,040	7,050	9,297	5,948	5,319	89.4
United States ....	19,543	17,887	22,424	19,459	21,588	110.9
Total North America .....	31,583	24,937	31,721	25,407	26,907	105.9



UNITED STATES DEPARTMENT OF AGRICULTURE  
Bureau of Agricultural Economics  
Washington

F.S.  
FF-14

July 27, 1927.

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AUG 4 1927  
FOREIGN NEWS ON FLAX AND FLAXSEED

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FLAX PROSPECTS IN RUSSIA, INDIA AND ARGENTINA

The flax crop area of Russia for 1927 shows an increase over that for 1926 when 3,889,200 acres were sown, according to a cable just received in the Department of Agriculture from the International Institute of Agriculture at Rome. The crop condition is satisfactory. Production of flaxseed in Russia in 1926 when conditions were very favorable amounted to 25,920,000 bushels. Production of flaxseed has been increasing steadily in Russia in recent years, but so far these increases have had little effect on the international flax situation. Nearly all of the crop is consumed within the country. Even though production has surpassed that of the pre-war period, the export is less and this small export is absorbed in other European countries. Shipment of flaxseed from Russia and the Danube in 1926 went to the United Kingdom and the continent and according to trade reports amounted to only 1,500,000 bushels, which was high, the corresponding figure for the previous year being approximately 700,000 bushels.

The 1926-27 crop of India which was harvested from January to April of this year was 16,280,000 bushels, or only 200,000 bushels greater than the small crop of the previous year. In Argentina the exportable surplus on July 12 from the 1926-27 crop of 69,091,000 bushels was estimated at 21,800,000 bushels compared with the exportable surplus on July 11, 1926 of 25,500,000 bushels from the record crop of 75,113,000 bushels in 1925-26. According to a trade source, conditions early in July were favorable for the new crop but of course it is too early for any certain indication since the sowing of the crop is just being completed. The outcome of the crop in recent years has shown more variation as a result of growing conditions during the season than on variations in acreage. The first forecast of Argentine acreage is scheduled for August 17. See Foreign Service release F.F./13 for details on flaxseed production in other countries.



UNITED STATES DEPARTMENT OF AGRICULTURE  
Bureau of Agricultural Economics  
Washington

ES.  
FF-15

August 22, 1927.

FOREIGN NEWS ON FLAX AND FLAXSEED

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NORTH AMERICAN FLAXSEED PRODUCTION IN 1927

Production of flaxseed in North America for the 1927 season is estimated at 27,178,000 bushels or 11 per cent above last year's crop, according to the August reports of the United States Department of Agriculture and the Canadian Dominion Bureau of Statistics. This estimate is 271,000 bushels greater than that reported in July. The increase is accounted for by an estimated increase in the United States crop which is now placed at 23,308,000 bushels as compared with the July estimate of 21,588,000 bushels, and the revised estimate for last year's crop of 18,592,000 bushels. The Canadian crop has been reduced from 5,319,000 bushels reported in July to 3,870,000 bushels as reported on August 11, compared with 5,948,000 bushels finally reported last year.

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UNITED STATES DEPARTMENT OF AGRICULTURE  
Bureau of Agricultural Economics  
Washington

F.S.  
FF-16

November 25, 1927

FOREIGN NEWS ON FLAX AND FLAXSEED

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1927 1928  
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WORLD FLAXSEED SITUATION IN NOVEMBER, 1927

Flaxseed production for 1927 in 11 countries, including the United States, and Canada, is now estimated at 35,060,000 bushels against 30,631,000 bushels in 1926. The countries reporting so far produced 22.3 per cent of the estimated 1926 world total, excluding China. No 1927 estimates are available as yet for Argentina, Russia or India, the world's leading producers outside of the United States. Argentina reports an acreage 3.7 per cent larger than last year, but any increased production would probably do little more than balance the decrease from the large stocks of last year remaining from the record 1925-26 crop. In European Russia, where 88 per cent of the pre-war Russian flaxseed area was located, the 1927 acreage is 2 per cent below 1926, according to the International Institute of Agriculture. No indications are available as yet concerning the 1927 crop in India, which is fourth among the leading producers of flaxseed. Aside from Russia, production in 9 European countries stands 3.6 per cent below the 1926 figures for the same countries, while the North American crop, on the basis of increased United States production, exceeds 1926 by 18.4 per cent. The 1927 crop in Canada stands 21.4 per cent below last year, but large commercial stocks in the United States more than compensate for the Canadian reduction.

The production of flaxseed in North America for 1927 is estimated at 29,956,000 bushels compared with 24,540,000 bushels produced last year, according to the latest official reports for the United States and Canada. This 18 per cent increase over last year is due to the increase of 30.8 per cent in the crop of the United States in spite of a reported reduction in area. The yield per acre is reported to have increased from 6.6 bushels per acre to 9.2 bushels per acre, making the production for this season 24,321,000 bushels. The Canadian crop is estimated at 4,735,000 bushels compared with 5,948,000 bushels last year.

European countries so far reported show a slight decrease compared with last year, but no information has been received concerning the crop of Russia, the only European country of importance in the production of seed. The area in European Russia is reported to be 2 per cent below that of 1926. Total flax area for 22 countries reported, excluding Russia, is still below that of last year. The second estimate of area for Argentina, however, is 6,919,000 acres or 247,000 acres above the final estimate for last year. Since the breaking of the drought in that country, conditions have been reported as satisfactory. The fields are reported to look very well, and chances for a good crop are favorable.



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The Argentine exportable surplus on October 12 was reported as 6,141,000 bushels, considerably below the surplus of 14,870,000 bushels at the same time last year. Exports continue to leave in large quantities, however, the amount shipped in October being well above shipments during the same month last year. Shipments for the first 9 months of 1927 were about equal to those of the corresponding period last year.

Stocks in store in North America at the end of October were above stocks at the same time last year. Commercial stocks in the United States on October 29 were 5,353,000 bushels compared with 3,106,000 bushels in 1926. In Canada, stocks on October 28 were 1,208,192 bushels compared with 1,787,973 bushels in 1926, according to the report of the Board of Grain Commissioners.

Official figures for total Russian exports are not available. Shipments from Russia and the Danube to the United Kingdom and Continental ports from January 1 to October 22, 1927 were less than 100,000 bushels compared with approximately 1,100,000 bushels for the same period last year, according to a trade report. No indication of the coming flax seed crop of India will be available until the first estimate of acreage is issued in January. India flaxseed shipments from January 1 to November 3, 1927 were above shipments for the corresponding period last year, but the amount remaining for export to December 31, 1927 is estimated to be below actual shipments during the corresponding period of 1926, according to a trade source. Tables on pages 3 to 6 show estimates of area and production for countries reporting in 1927 and prices of seed in four important markets 1924-25 - 1927-28.

Minneapolis prices in September and October were slightly below those for the same period of the past three years, and they continued to fall during the first week in November. During the second week in November they rallied to the average October price. A similar movement is observed in Winnipeg prices. In Buenos Aires, however, no marked recovery was apparent in November. The margin of Minneapolis prices over Buenos Aires for the ten weeks ending the middle of November has been lower than at any time during the past two years. See table, page 6.



FLAX: Acreage in countries reporting for 1927, average 1909-1913,  
annual 1924-1927

Country	Average 1909- 1913 a/	1924	1925	1926	1927	Per cent 1927 is of 1926
	Acres	Acres	Acres	Acres	Acres	Per cent
United States .....	2,489,800	3,469,000	3,073,000	2,304,000	2,653,000	94.6
Canada .....	1,034,874	1,276,667	1,123,100	733,063	476,000	64.9
Argentina .....	4,113,434	6,322,543	6,201,100	6,672,000	6,919,000	103.7
Uruguay .....	123,528	146,000	135,100	175,000	177,000	101.1
Morocco .....	0	45,303	49,500	47,000	47,000	100.0
Tunis .....	(3,000)	5,253	6,437	6,000	5,000	83.3
Total 6 countries producing seed only .....	7,772,636	11,264,771	10,648,237	10,437,065	10,277,000	98.5
Poland .....	191,710	261,953	265,950	269,100	271,000	101.1
Lithuania .....	143,257	151,963	200,000	200,000	208,000	104.0
Latvia .....	161,906	149,486	192,985	157,650	156,000	99.0
Estonia .....	135,193	75,912	112,826	83,433	88,000	105.5
Czechoslovakia .....	61,404	54,080	61,170	54,400	53,900	99.1
France .....	61,666	48,510	60,851	66,000	58,936	89.3
Italy .....	42,852	51,400	51,900	54,830	54,400	99.2
8 other European countries .....	229,306	205,732	221,732	200,052	156,745	78.4
Total 15 European countries .....	1,027,294	999,044	1,167,344	1,084,465	1,046,981	96.5
Egypt .....	4,628	3,537	3,720	4,000	2,000	50.0
Total above 22 countries .....	8,804,558	12,267,152	11,819,301	11,525,530	11,325,981	98.3
India .....	3,324,880	3,695,000	3,596,000	3,348,000		
Russia .....	3,135,082	2,960,000	3,392,100	3,914,000	b/	
Other countries c/	30,000	110,000	130,000	120,000		
Estimated world total .....	15,870,000	19,030,000	19,440,000	18,980,000		

a/ Estimates for present territories.

b/ The area for 1927 in European Russia is reported to be 2 per cent below that of last year, according to the International Institute of Agriculture. During the years 1909-13, the flax acreage of European Russia comprised 88 per cent of the total Russian flax acreage.

c/ Partly estimated.



FLAXSEED: Production in countries reporting for 1927, average  
1909-1913, annual 1924-1927

Country	Average 1909- 1913 a/	1924	1925	1926	1927	Per cent 1927 is of 1926
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States .....	19,543	31,547	22,424	18,592	24,321	130.8
Canada .....	12,040	9,695	9,297	5,948	4,735	79.6
North America, 2 ....	31,583	41,242	31,721	24,540	29,056	118.4
Belgium .....	472	463	488	468	415	88.7
Austria .....	112	65	64	43	46	107.0
Czechoslovakia .....	435	356	416	331	418	126.3
Bulgaria .....	6	4	3	3	7	233.3
Poland .....	1,703	2,240	2,441	2,814	2,716	96.5
Lithuania .....	1,126	1,331	1,655	1,576	1,559	98.9
Estonia .....	733	460	489	475	402	84.6
Total 7 European countries .....	4,587	4,920	5,556	5,710	5,563	97.4
Morocco .....	0	445	402	344	394	114.5
Tunis .....	37	17	37	37	47	127.0
Total above 11 countries .....	36,207	46,624	37,716	30,631	35,060	114.5
Argentina .....	31,117	45,084	75,113	69,091		
India .....	20,578	20,040	16,080	16,280		
Russia .....	18,984	16,508	23,730	18,322		
Other countries b/ ....	4,300	4,408	5,594	4,774		
Estimated world total ..	111,186	132,664	158,233	139,098		

a/ Estimates for present territories. b/ Partly estimated.





FLAXSEED: Monthly average prices per bushel in specified markets,  
September 1924 to October 1927, in dollars per bushel  
of 56 pounds

Year and month	Minneapolis No. 1, N.W.C. Dollars	Winnipeg No. 1, N.W.C. Dollars	Buenos Aires 4 per cent Dollars	Bombay Sold Dollars	Margins of Minneapolis price over Winnipeg Cents	Buenos Aires Cents
1924-25 -						
September .....	2.26	2.20	1.99	2.22	6	27
October .....	2.40	2.33	2.12	2.40	7	28
November .....	2.58	2.35	2.21	2.45	23	37
December .....	2.84	2.48	2.26	2.46	36	58
January .....	3.15	2.68	2.44	2.56	47	71
February .....	3.12	2.63	2.41	2.65	49	71
March .....	2.97	2.50	2.25	2.50	47	72
April .....	2.79	2.35	2.09	2.37	44	70
May .....	2.80	2.44	2.14	2.42	36	66
June .....	2.68	2.37	2.11	2.44	31	57
July .....	2.49	2.22	2.02	2.41	27	47
August .....	2.54	2.40	2.12	2.44	14	42
1925-26 -						
September .....	2.59	2.37	2.06	2.41	22	53
October .....	2.58	2.33	1.94	2.23	25	64
November .....	2.56	2.29	1.94	2.24	27	62
December .....	2.61	2.26	1.83	2.20	35	78
January .....	2.50	2.14	1.67	2.01	36	83
February .....	2.43	2.05	1.61	2.02	38	82
March .....	2.32	1.92	1.51	1.90	40	81
April .....	2.34	1.96	1.55	1.87	38	79
May .....	2.30	1.93	1.55	1.87	37	75
June .....	2.33	1.95	1.66	1.95	38	67
July .....	2.44	2.08	1.78	2.03	36	66
August .....	2.38	2.11	1.77	1.97	27	61
1926-27 -						
September .....	2.33	2.05	1.64	1.84	28	69
October .....	2.21	1.94	1.59	1.89	27	62
November .....	2.22	1.91	1.53	1.90	31	69
December .....	2.24	1.88	1.53	1.89	36	71
January .....	2.23	1.87	1.50	1.92	36	73
February .....	2.25	1.90	1.54	1.95	35	71
March .....	2.22	1.90	1.52	1.99	32	70
April .....	2.24	1.92	1.58	1.92	32	66
May .....	2.34	2.00	1.70	2.01	34	64
June .....	2.25	1.99	1.71	2.01	26	54
July .....	2.23	1.95	1.68	1.99	28	55
August .....	2.22	2.01	1.69	1.92	21	53
1927-28 -						
September .....	2.21	1.95	1.69	1.91	26	52
October .....	2.15	1.88			25	

See next page for sources.



FLAXSEED: Monthly average prices per bushel in specified markets  
September 1924 to October 1927, in dollars per bushel  
of 56 pounds, continued

Compiled from the following reports: Minneapolis: Average of daily prices weighted by car lot sales compiled from Minneapolis Daily Market Record. Winnipeg: Canada Monthly Bulletin of Agricultural Statistics and Board of Trade Commissioners Movement of Western Canadian Grain Crops. Buenos Aires: International Yearbook of Agricultural Statistics and Review of the River Plate. Bombay: International Yearbook of Agricultural Statistics and Indian Trade Journal.

FLAXSEED: Weekly average prices per bushel in specified markets  
September, October and November 1927, in dollars per  
bushel of 56 pounds

Month and week	Winnipeg	Minne-	Buenos	Margins of Minneapolis	
		apolis	Aires	price over	
	No. 1, N.W.C.	No. 1, N.W.C.	4 per cent	Winnipeg	Buenos Aires
	Dollars	Dollars	Dollars	Cents	Cents
September -					
1 .....	1.94	2.20	<u>a/</u> 1.70	26	50
2 .....	1.95	2.21	1.72	26	49
3 .....	1.98	2.25	1.73	27	52
4 .....	1.94	2.19	1.69	25	50
October -					
1 .....	1.92	2.19	1.67	27	52
2 .....	1.92	2.18	1.67	26	51
3 .....	1.86	2.11	<u>b/</u> 1.67	25	44
4 .....	1.82	2.08	1.63	26	45
November -					
1 .....	1.81	2.07	1.59	26	48
2 .....	1.86	2.13	1.60	27	53

Compiled from: Minneapolis: Average of daily prices weighted by car lot sales compiled from Minneapolis Daily Market Record. Winnipeg: Canada Grain Statistics, Canada Department of Trade and Commerce and New York Journal of Commerce. Buenos Aires: New York Journal of Commerce.

a/ Quotation published for September 9 excluded from average due to great fluctuation. Quotation increased from 1.72 on September 8, to 2.05 on September 9 and returned to 1.73 on September 10.

b/ Quotation published for October 18 excluded from average due to great fluctuation. Quotation decreased from 1.68 on October 17, to 1.31 on October 18 and returned to 1.68 on October 19.



UNITED STATES DEPARTMENT OF AGRICULTURE  
Bureau of Agricultural Economics  
Washington

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F.S.  
FF-17

December 1, 1927

FOREIGN NEWS ON FLAX AND FLAXSEED

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ARGENTINE FLAXSEED AREA AND PROBABLE CARRYOVER

The final estimate of the flaxseed area of Argentina for the 1927-28 season is 7,055,000 acres, according to a cable to the Bureau of Agricultural Economics from the International Institute of Agriculture at Rome. This is 383,000 acres or 5.7 per cent above last year when 6,672,000 acres were sown. The total flax area for 22 countries so far reported is 11,461,981 acres which is still slightly below last year's total of 11,525,550 acres for the same countries. The estimated world total in 1926 was 18,980,000 acres.

The season in Argentina is a little later than last year, according to a trade paper. Conditions are very good, however, and lateness of season is not expected to be an injurious factor. It now appears probable that the official estimate of 6,141,000 bushels for the exportable flaxseed surplus, published by the Argentine government on October 12, was low, and it is believed that the carryover at the end of the year will be less than last year. Exports from October 12 to the middle of November as reported by the trade have come within 500,000 bushels of the reported surplus while a normal export for December is about 2,500,000 bushels. According to the "Times of Argentina", there still remained in the country on October 12 approximately 11,800,000 bushels of flaxseed or almost twice the amount of the official estimate. Even assuming this much larger quantity to be available, with normal exports during the remainder of November and the month of December, the carryover should be below last year and may be considerably smaller.

